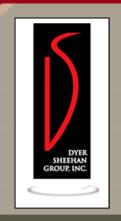
CA BRE LIC # 01231389

4 UNITS - VENTURA, CA

- Ocean Views
- Walking Distance to Beach
- Extensive Upgrades
- All 2 Bedroom Units
- Upside in Rents
- Irreplaceable Hillside Location
- 4 Private Garages
- PRICE: \$1,450,000



PROPERTY DESCRIPTION

Located above Downtown Ventura, **892 Church Street** consists of 4 two bedroom/one bathroom
units. Each unit has a private patio or deck, as well
as in-unit laundry, and dishwasher. Upstairs units
have ocean/island views. The property also provides
a large, newly landscaped, common area.

892 Church Street, built in 1964, consists of a ±2,880 SF two-story building located on a ±7,500 SF lot. Recent upgrades include new garage doors, new exterior paint, new driveway, and a new custom fence. One unit has newly upgraded interior.

The property is within walking distance of
Downtown Ventura's shops, restaurants, and
theaters, as well as the Ventura Pier and Beach
Promenade. 892 Church Street is also located just
below the new Ventura Botanical Gardens, offering
miles of trails and gardens.





For More Information, Contact: Parker Shaw 805-653-8100 Parker@DyerSheehan.com CA BRE #01740891

Projected Pro Forma Income & Expenses

Units	Туре	Unit SF	Total SF	Market Rent	Market Rent/SF
1	2 Bed / 1 Bath	720	720	\$1,795	\$2.49
1	2 Bed / 1 Bath	720	720	\$1,750	\$2.43
1	2 Bed / 1 Bath	720	720	\$1,700	\$2.36
1	2 Bed / 1 Bath	720	720	\$1,700	\$2.36
4		720	2.880	\$1.736	\$2.41

Income			Market Pro Forma
Scheduled Market Rent			\$83,340
Less: Vacancy		3.00%	(\$2,500)
Net Rental Income			\$80,840
Plus: Other Income			\$0
Total Operating Income (EGI)			\$80,840
Expenses		Per Unit	
Repairs & Maintenance		\$750	\$2,600
Utilities		\$725	\$4,250
Management Fee	4.00%	\$780	\$3,120
Gardening		\$300	\$1,200
Real Estate Taxes + (Sp Assess Tax \$)	1.1057%	\$3,850	\$15,268
Insurance		\$324	\$1,296
Replacement Reserve		\$250	\$1,000
Total Expenses			\$28,734
		Per Unit:	\$7,183
		Per SF:	\$9.98
		% of EGI	35.54%
Net Operating Income			\$52,106

				Market	Market
Cap Rate Analysis	Price	\$/Unit	\$/Foot	Cap Rate	GRM
Listing Price	\$1,369,000	\$342,250	\$475.35	3.81%	16.43

	Total	Down	Mo.
All Financing	Loan Amount	Payment	Payment
	\$835,000	\$534,000	(\$4,108)

New First Mortgage (to be originated at purchase)

LTV for this loan	Amount	Interest Rate	Amortization
61%	\$835,000	4.25%	30

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